

Weekly Report 17 April 2023

SET Index closed at 1592 on Friday. Market traded in short week and rose slightly on weekly comparison. This week, the trend is prone to wane while resisted at 1600 level. Technically, the support is identified at 1570 region in case of correction. The USD/THB exchange rate settled at 34.22 on Friday with resistance emerging strong at 34.40 level. This week, we target the range will fall while contain within 33.90 -34.40 region.

Gold prices fell on Friday from USD2040 /oz after Dollar bounced. Technically, we have identified a new resistance emerging at USD2020 /oz while prone to sidle further. This week, we target the down trend will reach USD1960/oz once it breaks beneath USD2000 /oz benchmark. Gold lovers are reminded to be cautious and prudent in managing their portfolio.

WTI Crude prices traded in slightly firm sentiment last week but remained toppish at USD83.00 /barrel region. This week, we reckon the trend will wane and sink beneath USD80.00 /barrel benchmark. Overall range will stay within USD76.00 – USD83.00 /barrel as Dollar recovers. However, beware of piercing above USD83.00 /barrel that might climb marginally higher to USD85.00 /barrel.

Silver prices topped the USD26.00 /oz level and fell on Friday. This week, we anticipate the trend to wane and fall to USD24.00 /oz support. Resistance is identified at USD25.50 /oz in case of holding firm in early part of this week. Profit-taking is expected to emerge and move the market into temporary correction.

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